

SULLIVAN & CROMWELL LLP

125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant,

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

STANDARD CHARTERED FINANCIAL
SERVICES (LUXEMBOURG) S.A., as represented
by its Liquidator Hanspeter Kramer, *et al.*,

Defendants.

Adv. Pro. No. 12-01565 (SMB)

**DECLARATION OF ANDREW J. FINN
IN SUPPORT OF DEFENDANTS' MOTION TO STAY**

I, Andrew J. Finn, declare the following:

1. I am a member of Sullivan & Cromwell LLP, counsel for Defendants Standard Chartered Financial Services (Luxembourg) S.A., Standard Chartered Bank International (Americas) Ltd., and Standard Chartered International (USA) Ltd. (together, “SCB” or “Defendants”), and I am admitted to practice before this Court. I am familiar with the matters stated herein based on personal knowledge or a review of files in the possession of my firm. I make this declaration in support of SCB’s Motion to Stay.

2. On or about October 1, 2009, the Trustee served Standard Chartered International (USA) Ltd. (“SCI”) with a Subpoena for Rule 2004 Examination (the “Rule 2004 Subpoena”), a true and correct copy of which is attached hereto as Exhibit A.

3. On or about October 15, 2009, my firm sent a letter to the Trustee’s counsel memorializing the parties’ discussions and agreement with respect to SCI’s response to the Rule 2004 Subpoena, a copy of which is attached hereto as Exhibit B.

4. On November 19, 2009, SCI served responses and objections to the Rule 2004 Subpoena, and produced certain documents relating to SCB’s due diligence of Sentry and BLMIS, as well as certain Sentry-related marketing materials. A true and correct copy of the letter dated November 19, 2009 from my firm to the Trustee’s counsel enclosing that production, and SCI’s responses and objections to the Rule 2004 Subpoena, are attached hereto as Exhibit C.

5. On November 6, 2020, the Trustee's counsel sent a letter to me requesting a Rule 26(f) conference, stating that the Trustee "desire[s] to proceed with discovery" in this action, and proposing "staged discovery" beginning with the production of all documents certain Defendants produced in *Anwar v. Fairfield Greenwich Ltd.*, No. 09-cv-118 (S.D.N.Y.), and transcripts of depositions of current or former SCB employees taken in *Anwar*. In addition, the Trustee has sought information concerning 89 current or former SCB employees that the Trustee claims are relevant to this case. A true and correct copy of the letter (without the enclosed list of current and former employees) is attached hereto as Exhibit D.

6. The documents that the Trustee identified in Exhibit D, in particular documents certain Defendants produced in *Anwar*, as well as the deposition transcripts of current or former SCB employees, have been retained and will continued to be retained for purposes of this action.

7. SCB's Proposed Order Granting Defendants' Motion to Stay is attached hereto as Exhibit E.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 12, 2020 in New York, New York.

/s/ Andrew J. Finn
Andrew J. Finn